

Message Text

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FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 9173

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E.O. 11652: N/A

TAGS: EFIN, GR

SUBJECT: EXIMBANK PROGRAMS IN GREECE

REF: (A) STATE 126527; (B) ATHENS 3459

FOR EXIM CHAIRMAN CASEY FROM AMBASSADOR KUBISCH

1. I APPRECIATE YOUR PROMPT ACTIONS ON SUGGESTIONS REGARDING
EXPANDED EXIMBANK PROGRAMS IN GREECE.

2. IN THE COURSE OF THE LAST TWO WEEKS, EMBASSY HAD BEEN
SETTING UP APPOINTMENTS WITH MAJOR PERSONALITIES IN GREEK
GOVERNMENT/BANKING/INDUSTRY TO EXPLAIN NEW EXIMBANK POLICIES.
ECON COUNSELOR CALLED ON MINISTER OF COORDINATION PAPALIGOURAS
AND DEPUTY GOVERNOR KYRIAZIDES OF BANK OF GREECE (IN ABSENCE
OF GOV. ZOLOTAS) TO DISCUSS CONTENTS REF. A, AND LEFT INFORMAL
AIDE MEMOIRE WITH THEM OUTLINING NEW EXIMBANK POLICIES. HE
EXPLAINED THAT EXIMBANK PROPOSALS REPRESENTED AN EARNEST
EFFORT BY THE BANK TO BE RESPONSIVE TO THE PARTICULAR
CIRCUMSTANCES OF GREECE, WITH DUE RESPECT TO THE NEED FOR
CONSISTENCY IN A WORLDWIDE LENDING PROGRAM. HE EMPHASIZED
THAT THE PROCEDURES AND FORMS FOR OBTAINING EXIMBANK APPROVAL
OF INDIVIDUAL LOANS UNDER CFF WERE SIMPLE AND EXPEDITIOUS, AND
SHOULD NOT PRESENT PROBLEMS TO PARTICIPATING BANKS.

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3. BOTH PAPALIGOURAS AND KYRIAZIDES APPRECIATED THE EFFORTS OF EXIMBANK AND WERE INTERESTED IN PROMOTING GREATER USE OF EXIM FACILITIES BY GREEK BUSINESS. PAPALIGOURAS SUGGESTED THAT TIME MIGHT BE RIPE FOR EXIM CONSULTANT TO VISIT ATHENS UNDER SPONSORSHIP OF BANK OF GREECE TO EXPLAIN ADVANTAGES OF EXIM PROGRAMS AND THEIR MECHANISMS, ESPECIALLY CFF, TO WORKING LEVEL BANK OFFICIALS WHO WOULD BE POINT OF CONTACT FOR LOCAL BUSINESS MEN.

4. EMBOFFS HAVE ALSO CONTACTED, OR ARE IN PROCESS OF ARRANGING APPOINTMENT WITH, REPRESENTATIVES OF NATIONAL BANK OF GREECE, ETVA, ANDREADIS BANKS, FOREIGN MINISTER, NIBID, AND FEDERATION OF GREEK INDUSTRIES. WE ARE CONTINUING PUBLICITY ON EXIMBANK FACILITIES ALREADY INITIATED IN PUBLICATIONS OF THE FEDERATION AND OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE.

5. COMMENT: SEVERAL OTHER LOCAL BANKERS HAVE ALSO INDEPENDENTLY COMMENTED THAT VISIT ALONG LINES SUGGESTED BY PAPALIGOURAS WOULD BE VALUABLE IN PROMOTING KNOWLEDGE ABOUT AND USE OF EXIM PROGRAMS. I RECOMMEND THAT EXIM GIVE SERIOUS CONSIDERATION TO IMPLEMENTING THIS IDEA IN NEAR FUTURE, AS IT WOULD CONTRIBUTE TO PRESENT MOMENTUM AND INSURE CONTINUED PUBLICITY FOR EXIM.
KUBISCH

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